

For Division Use:
File No.: M/045/002
Effective Date: March 31, 2004
DOGM Lead: DWH

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DIV. OF OIL, GAS & MINING

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
Telephone: (801) 538-5291
Fax: (801) 359-3940

**TRANSFER OF NOTICE OF INTENTION
LARGE MINING OPERATIONS**

--ooOoo--

1. (a) Notice of Intention to be transferred (file number): M/045/002
(b) Name of mining operation: Bonneville Plant - Reilly Wendover
(c) Location of mining operation (county): Tooele County
(d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):
Reilly Industries, Inc.
P.O. Box 580
Wendover, UT 84083-0580 Telephone: 435/665-2241
2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):
Intrepid Wendover Potash LLC
700 17th Street, Suite 1700
Denver, Colorado 80202 Telephone: 303/296-3006
(b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:
Rick York
Highway 279, Mine Site, Potash Road
Moab, Utah 84532 Telephone: 435/259-1201
3. (a) The total number of disturbed acres permitted and bonded under the approved Large Mining Notice of Intention: 87,821 Acres including ponds.

- (b) Complete Appendix "A"(attached), a legal description of the approved and bonded disturbed acreage (include: Township(s), Range(s), and section(s), *to the 1/4, 1/4, 1/4 section*, and the county).
 - (c) The actual number of acres disturbed by the mining operation through the date of this transfer: 87,821 Acres including ponds.
 - (d) Attach a topographic map (labeled as Appendix "B") of suitable scale which clearly outlines the existing disturbed area boundaries through the date of this transfer (max. scale, 1 inch = 500 ft., 1 inch = 200 ft., or larger scale is preferred). Label disturbed areas as appropriate.
4. This application must be accompanied by a fully executed and signed Reclamation Contract (Form MR-RC) and an acceptable form of replacement reclamation surety.

STATE OF Indiana)
COUNTY OF Marion) ss.

SWORN STATEMENT OF TRANSFEROR

I, John C. Craun being first duly sworn under oath, depose and say that I am Vice President (officer or agent) of Rulby Industries, Inc. (Corporation/Company Name); and that I am duly authorized to execute and deliver the foregoing obligations; that I have read the said application and fully understand the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement I certify that the Transferor is in full compliance with the Utah Mined Land Reclamation Act, the Rules and Regulations promulgated thereunder, and the terms and conditions of Notice of Intention No. M/045/002.

[Signature]
Signature

John C. Craun
Name (type or print)

Vice President & General Manager
Title

Subscribed and sworn before me this 26th day of March, 2004.

[Signature]
Notary Public

Residing at: Morgan County, IN

My commission Expires:

Jan 18, 2010.

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DIV. OF OIL, GAS & MINING

STATE OF Utah)
COUNTY OF Salt Lake) ss.

FINAL SWORN STATEMENT OF TRANSFEREE

I, Robert P. Jorayvaz III ^{MANAGER} being first duly sworn under oath, depose and say that I am ~~Robert P. Jorayvaz III~~ (officer or agent) of Intrepid Wendenburg Potash LLC (Corporation/Company Name); and that I am duly authorized to execute and deliver the foregoing obligations; that I have read the application and fully understand the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement, the Transferee agrees to be bound by the terms and conditions of Notice of Intention No. M/045/002, the Utah Mined Land Reclamation Act, and the Rules and Regulations promulgated thereunder.

Robert P. Jorayvaz III
Signature

Robert P. Jorayvaz III
Name (type or print)

MANAGER
Title

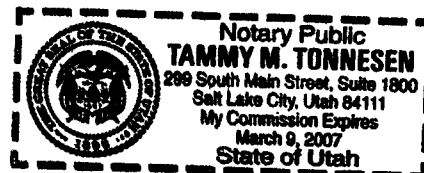
Subscribed and sworn before me this 24 day of March, 20 04.

Tammy M. Tonnesen
Notary Public

Residing at _____

My commission Expires:

March 9, 20 07.



CERTIFICATION OF APPROVAL

This is to certify that I have examined the foregoing application and do hereby grant approval of same, subject to the following limitations and conditions:

- (a) This large mining permit transfer grants only the right to affect the lands as described in Appendix "A" (attached).
- (b) The transferee has provided to the Division a fully executed and signed Reclamation Contract (Form MR-RC) and an acceptable form of replacement reclamation surety. The surety shall be effective on or before the date of transfer.
- (c) The transferee, or such other person as required by UCA 1953, Title 40-8, has acquired the legal right to mine said lands as described in Appendix "A".
- (d) A topographic map of suitable scale is attached (as Appendix "B") which clearly outlines and labels the existing disturbed area boundaries through the date of this transfer.

COMMENTS:

See Agreement Regarding Conditions for Approval of Transfer (attached as Appendix "C").

APPROVED: Lowell P. Braxton
Lowell P. Braxton, Director
Division of Oil, Gas and Mining

Effective Date: March 31, 2004
NOI No.: M/045/002

APPENDIX "A"

Intrepid Wendover Potash LLC
New Operator
M/045/002
Permit Number

Bonneville Plant - Reilly Wendover
Mine Name
Tooele County, Utah

The legal description of the lands to be disturbed is (Township, Range and section(s) to the 1/4, 1/4, 1/4 section):

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DIV. OF OIL, GAS & MINING

Exhibit A

LEGAL DESCRIPTION OF PERMITTED LANDS

I. Fee Lands Owned By Operator

Township 1 South, Range 17 West, S.L.M.

Section 7: Lots 4, 5
Section 18: Lots 1-4, $W\frac{1}{2}E\frac{1}{2}NW\frac{1}{2}$, $E\frac{1}{2}SW\frac{1}{2}$
Section 19: Lots 1-4, $NE\frac{1}{2}NW\frac{1}{2}$, $W\frac{1}{2}SE\frac{1}{2}NW\frac{1}{2}$,
 $W\frac{1}{2}NE\frac{1}{2}SW\frac{1}{2}$
Section 30: Lots 1, 5, 6

Township 1 North, Range 18 West, S.L.M.

Section 36: $W\frac{1}{2}SW\frac{1}{2}SE\frac{1}{2}$, $SE\frac{1}{2}SW\frac{1}{2}$, $E\frac{1}{2}SW\frac{1}{2}SW\frac{1}{2}$

Township 1 South, Range 18 West, S.L.M.

Section 1: Lots 3, 4, $S\frac{1}{2}NW\frac{1}{2}$, $SW\frac{1}{2}$, $W\frac{1}{2}SW\frac{1}{2}NE\frac{1}{2}$,
 $W\frac{1}{2}SE\frac{1}{2}$, $W\frac{1}{2}SE\frac{1}{2}SE\frac{1}{2}$
Section 2: All
Section 3: $E\frac{1}{2}SE\frac{1}{2}NE\frac{1}{2}$, $SE\frac{1}{2}SW\frac{1}{2}$, $E\frac{1}{2}SE\frac{1}{2}$, $E\frac{1}{2}NW\frac{1}{2}SE\frac{1}{2}$,
 $SW\frac{1}{2}SE\frac{1}{2}$
Section 9: $SE\frac{1}{2}NE\frac{1}{2}$, $E\frac{1}{2}SW\frac{1}{2}NE\frac{1}{2}$, $E\frac{1}{2}NE\frac{1}{2}SW\frac{1}{2}$,
 $E\frac{1}{2}SW\frac{1}{2}SW\frac{1}{2}$, $SE\frac{1}{2}SW\frac{1}{2}$, $SE\frac{1}{2}$
Section 10: All
Section 11: All

Township 1 South, Range 18 West, S.L.M. (cont.)

Section 12:	All
Section 13:	All
Section 14:	All
Section 15:	All
Section 16:	All
Section 17:	All
Section 18:	All
Section 19:	All
Section 20:	All
Section 21:	All
Section 22:	All
Section 23:	All
Section 24:	All
Section 25:	All
Section 26:	All
Section 27:	All
Section 28:	All
Section 29:	All
Section 30:	All
Section 31:	All
Section 32:	All
Section 33:	All
Section 34:	All
Section 35:	All
Section 36:	NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{4}$, W $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$

Township 1 South, Range 19 West, S.L.M.

Section 4:	SE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 9:	NE $\frac{1}{4}$ NW $\frac{1}{4}$
Section 13:	All
Section 14:	S $\frac{1}{2}$
Section 15:	S $\frac{1}{2}$
Section 21:	All
Section 22:	All
Section 23:	All
Section 24:	All
Section 25:	All
Section 26:	All
Section 27:	All
Section 28:	All
Section 33:	All
Section 34:	All
Section 35:	All
Section 36:	All

Township 2 South, Range 18 West, S.L.M.

Section 1:	Lots 3, 4, $SW\frac{1}{4}NW\frac{1}{4}$, $W\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}$
Section 2:	All
Section 3:	All
Section 4:	All
Section 5:	All
Section 6:	All
Section 7:	All
Section 8:	All
Section 9:	All
Section 10:	All
Section 11:	$W\frac{1}{2}NE\frac{1}{4}NE\frac{1}{4}$, $NW\frac{1}{4}NE\frac{1}{4}$, $W\frac{1}{2}SW\frac{1}{4}NE\frac{1}{4}$, $NW\frac{1}{4}$, $W\frac{1}{2}NE\frac{1}{4}SW\frac{1}{4}$, $NW\frac{1}{4}SW\frac{1}{4}$, $W\frac{1}{2}SW\frac{1}{4}SW\frac{1}{4}$
Section 15:	$W\frac{1}{2}NE\frac{1}{4}NE\frac{1}{4}$, $NW\frac{1}{4}NE\frac{1}{4}$, $W\frac{1}{2}SW\frac{1}{4}NE\frac{1}{4}$, $NW\frac{1}{4}$
Section 16:	$N\frac{1}{2}$
Section 17:	$NE\frac{1}{4}$
Section 17:	$SE\frac{1}{4}$, $W\frac{1}{2}$
Section 18:	All
Section 19:	All
Section 20:	All
Section 29:	All
Section 30:	All
Section 31:	All

Township 2 South, Range 19 West, S.L.M.

Section 1:	All
Section 2:	All
Section 3:	All
Section 4:	All
Section 5:	Lot 1, $SE\frac{1}{4}NE\frac{1}{4}$, $NE\frac{1}{4}SE\frac{1}{4}$, $S\frac{1}{2}SE\frac{1}{4}$
Section 8:	$E\frac{1}{2}$
Section 9:	All
Section 10:	All
Section 11:	All
Section 12:	All
Section 13:	All
Section 14:	All
Section 15:	All
Section 17:	$E\frac{1}{2}$
Section 20:	$E\frac{1}{2}$
Section 21:	All
Section 22:	All
Section 23:	All
Section 24:	All

Township 2 South, Range 19, West, S.L.M. (cont.)

Section 25:	All
Section 26:	All
Section 27:	All
Section 28:	All
Section 29:	All
Section 30:	$E\frac{1}{2}E\frac{1}{2}$
Section 31:	$E\frac{1}{2}E\frac{1}{2}$
Section 33:	All
Section 34:	All
Section 35:	All

Township 3 South, Range 18 West, S.L.M.

Section 5:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$
Section 6:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$

Township 3 South, Range 19 West, S.L.M.

Section 1:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$
Section 3:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$
Section 4:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$
Section 5:	Lots 1-4, $S\frac{1}{2}N\frac{1}{2}$
Section 6:	Lot 1, $SE\frac{1}{4}NE\frac{1}{4}$

II. Federal Lands Under Potash Lease To Operator

Township 1 North, Range 16 West, S.L.M., Utah

Section 6:	Lots 5-7; $SE\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$
Section 7:	Lots 1-4; $E\frac{1}{2}W\frac{1}{2}$
Section 18:	Lots 1-4; $E\frac{1}{2}SW\frac{1}{4}$; $E\frac{1}{2}NW\frac{1}{4}$
Section 19:	Lots 1-4; $E\frac{1}{2}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$
Section 30:	Lots 1-4; $E\frac{1}{2}W\frac{1}{2}$

Township 1 South, Range 17 West, S.L.M., Utah

Section 3:	Lots 1-4; $SW\frac{1}{4}NW\frac{1}{4}$; $S\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $S\frac{1}{2}$; (All)
Section 4:	$SE\frac{1}{4}$
Section 7:	Lots 1-2; $E\frac{1}{2}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$; $E\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}$; $S\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{4}$
Section 8:	$E\frac{1}{2}SE\frac{1}{4}$; $E\frac{1}{2}NE\frac{1}{4}$; $SW\frac{1}{4}NE\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}$; $SW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}$

Section 9: All
 Section 10: All
 Section 11: $W\frac{1}{2}$
 Section 15: $W\frac{1}{2}$
 Section 17: All
 Section 18: $E\frac{1}{2}$; $E\frac{1}{2}E\frac{1}{2}NW\frac{1}{4}$
 Section 19: $E\frac{1}{2}$; $E\frac{1}{2}SE\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}NE\frac{1}{4}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$
 Section 20: $NW\frac{1}{4}$; $SW\frac{1}{4}$; $E\frac{1}{2}$; (All)
 Section 21: $W\frac{1}{2}$; $W\frac{1}{2}E\frac{1}{2}$
 Section 28: $W\frac{1}{2}E\frac{1}{2}$; $W\frac{1}{2}$
 Section 29: All
 Section 30: Lot 4; $E\frac{1}{2}$; $E\frac{1}{2}W\frac{1}{2}$; $E\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}$
 Section 31: Lots 1-4; $E\frac{1}{2}W\frac{1}{2}$; $E\frac{1}{2}$; (All)
 Section 33: $W\frac{1}{2}$; $W\frac{1}{2}E\frac{1}{2}$

Township 1 North, Range 17 West, S.L.M., Utah

Section 1: $SE\frac{1}{4}$; $SE\frac{1}{4}NE\frac{1}{4}$
 Section 11: $SE\frac{1}{4}$
 Section 12: All
 Section 13: All
 Section 14: $N\frac{1}{2}$; $NW\frac{1}{4}SW\frac{1}{4}$; $SE\frac{1}{4}$; $SW\frac{1}{4}SW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$; (All)
 Section 15: $SE\frac{1}{4}$
 Section 22: $E\frac{1}{2}$
 Section 23: All
 Section 24: All
 Section 25: All
 Section 26: All
 Section 27: $E\frac{1}{2}E\frac{1}{2}$
 Section 34: $E\frac{1}{2}SE\frac{1}{4}$; $E\frac{1}{2}NE\frac{1}{4}$
 Section 35: All

Township 2 South, Range 17 West, S.L.M., Utah

Section 4: Lots 2-4; $SW\frac{1}{4}NE\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}$; $SW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}$
 Section 5: All
 Section 6: Lots 1-7; $E\frac{1}{2}SW\frac{1}{4}$; $SE\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $S\frac{1}{2}NE\frac{1}{4}$; (All)
 Section 7: Lots 1-4; $E\frac{1}{2}W\frac{1}{2}$; $E\frac{1}{2}$; (All)
 Section 8: All
 Section 9: $W\frac{1}{2}$; $W\frac{1}{2}E\frac{1}{2}$
 Section 17: All
 Section 18: Lots 1-4; $E\frac{1}{2}$; $E\frac{1}{2}W\frac{1}{2}$; (All)

Township 2 South, Range 18 West, S.L.M., Utah

Section 1: Lots 1-2; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$;
NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$
Section 11: E $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;
SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$
Section 12: All
Section 13: All
Section 14: All
Section 15: E $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$

III. Utah State Lands Under Lease to Operator Pursuant to
Utah State Surface Use Lease Agreement No. 130

Township 1 South, Range 17 West, S.L.M.

Section 7: SE $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 8: S $\frac{1}{2}$
Section 9: S $\frac{1}{2}$
Section 10: SW $\frac{1}{4}$
Section 15: NW $\frac{1}{4}$ and that portion of the SW $\frac{1}{4}$
lying north of the north
nonaccess line of the new
interstate highway I-80
Section 17: N $\frac{1}{2}$ and that portion of the S $\frac{1}{2}$
lying north of the north
nonaccess line of the new
interstate highway I-80
Section 18: NE $\frac{1}{4}$, E $\frac{1}{2}$ E $\frac{1}{2}$ NW $\frac{1}{4}$ and that portion
of the SE $\frac{1}{4}$ lying north of the
north nonaccess line of the new
interstate highway I-80

Township 1 South, Range 18 West, S.L.M.

Section 7: (All) Lots 1, 2, 3, 4, E $\frac{1}{2}$ W $\frac{1}{2}$, E $\frac{1}{2}$

Township 1 South, Range 19 West, S.L.M.

Section 12: All

IV. Utah State Lands Under Potash Lease To Operator

Township 1 North, Range 17 West, S.L.M., Utah

Section 32: All
Section 36: $W\frac{1}{2}$

Township 1 South, Range 17 West, S.L.M., Utah

Section 2: ($W\frac{1}{2}$) Lots 3, 4, $S\frac{1}{2}NW\frac{1}{4}$, $SW\frac{1}{4}$
Section 16: All
Section 32: All

Township 1 South, Range 18 West, S.L.M., Utah

Section 36: $S\frac{1}{2}SE\frac{1}{4}$, $NE\frac{1}{4}SE\frac{1}{4}$,
 $E\frac{1}{2}NW\frac{1}{4}SE\frac{1}{4}$, $E\frac{1}{2}SE\frac{1}{4}NE\frac{1}{4}$

Township 2 South, Range 17 West, S.L.M., Utah

Section 16: $W\frac{1}{2}$

Township 2 South, Range 18 West, S.L.M., Utah

Section 16: $S\frac{1}{2}$
Section 32: All

Township 2 South, Range 19 West, S.L.M., Utah

Section 16: All
Section 32: All
Section 36: All

Township 3 South, Range 19 West, S.L.M., Utah

Section 2: ($W\frac{1}{2}$) Lots 1, 2, 3, 4, $S\frac{1}{2}N\frac{1}{2}$

AGREEMENT REGARDING CONDITIONS FOR APPROVAL OF TRANSFER

Recitals

Intrepid Mining LLC presently owns Moab Salt LLC that currently operates the Cane Creek Potash Mine which is permitted with the DOGM as permit number M/019/005 and has a posted bond of \$13,247,000.

Intrepid submitted a revised mining plan for the Cane Creek Potash Mine in October 2003 that is under technical review by the DOGM and will be subject to public comment and review before final approval.

The revised reclamation plan and proposed surety cost estimate for the Cane Creek mining operation as submitted would, upon DOGM's acceptance and approval, allow Intrepid to submit a substantially lower reclamation bond for this operation.

The DOGM has not completed its review of the Cane Creek revised plan, and must make its evaluation based solely on the adequacy of the plan to comply with the requirements of statute and rules.

Intrepid has executed an Asset Purchase Agreement to acquire from Reilly Tar and Chemical Corporation the existing mining operations at the Reilly Wendover Bonneville Plant under permit number M/045/002 with DOGM.

The Reilly Wendover operation has a current reclamation bond amount of \$49,100, which has been determined by DOGM and BLM to be inadequate. Both DOGM and BLM have been reviewing the approved mining and reclamation plan and have been negotiating with Reilly Tar & Chemical to determine the appropriate amount of increased bonding.

The applicable statutes and rules require that any transfer of a permitted mining operation be subject to the assumption by the transferee of the costs of reclamation and approval of DOGM as to the adequacy of the bonding.

Intrepid desires to proceed with the acquisition of Reilly Wendover operation prior to DOGM's final determination of the amount of the revised bonding required.

Intrepid further desires to have DOGM quickly complete its assessment of the revised reclamation plan and proposed surety cost estimate for the Cane Creek Potash operations so that Intrepid has greater flexibility regarding surety obligations involving the Reilly Wendover mine site.

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DIV. OF OIL, GAS & MINING

Conditions

The DOGM and Intrepid in order to facilitate the transfer of the Reilly Wendover Bonneville Plant Operation, hereby agree that the approval of the transfer shall be subject to the following terms and conditions:

1. The DOGM approves the transfer of the permit number M/019/005 from Reilly Tar & Chemical Corporation to Intrepid Oil as submitted subject to the agreement to the additional conditions set forth herein.
2. Intrepid shall diligently proceed to prepare and submit a revised reclamation plan to the DOGM for its review in accordance with an approved schedule. Intrepid understands that the existing plan is not acceptable and that the DOGM may require more reclamation than provided for by the existing plan.
3. Upon ultimate approval by the DOGM of the revised reclamation plan, Intrepid agrees to provide a reclamation surety in the amount required by the revised plan and in conformance with the requirements of the Division.
4. In the event that the revised amount of reclamation bond, as determined by the DOGM, for the Cane Creek Mine is less than the amount currently provided, DOGM understands that any excess bonding may be transferred in whole or in part to the Reilly Wendover operation. If the amount of reclamation bonding for the Cane Creek Mine is determined to be equal to or more than the current bond, then Intrepid shall provide the full bonding required by DOGM to guaranty the reclamation of the mining obligations.
5. Intrepid acknowledges that upon completion of the transfer that it will comply with the DOGM's regulations and will assume full liability for the costs of reclamation at the Reilly Wendover Bonneville Plant Operations.
6. These conditions will allow for the coordination of the bonding, but are not an agreement to forestall compliances or action on the permits. If the revised bonding determination for the Reilly Wendover mine is made prior to the final determination on the Cane Creek bond amount, Intrepid shall provide the necessary bonding according to a reasonable timeframe determined by the DOGM.